

# Federally Assisted Multifamily Housing

## Summary of Prepayment Eligible and Expiring Section 8 Contracts

State of California

<b>Inventory</b>	<b>No. Projects</b>	<b>No. Units</b>
Section 8 only	County of	64,506
Sec. 236/221(d)(3) Mortgages+ Sec. 8	632	63,713
Sec. 236/221(d)(3) Mortgages - No Sec. 8	91	6,780
Sec. 515 Mortgages & Sec. 8	30	1,468
Sec. 515 Mortgages & Rental Assistance	204	9,062
Sec. 515 - No Rental Subsidy	74	3,011
Type of Units Unknown	33	Unknown
<b>Total Federally-Assisted Units</b>	<b>2,280</b>	<b>148,540</b>
<i>Total Section 8</i>	<i>1,878</i>	<i>117,754</i>
<i>Total Sec. 236/221(d)(3) Mortgages</i>	<i>723</i>	<i>70,493</i>
<i>Total Sec. 515 Mortgages</i>	<i>308</i>	<i>13,541</i>

<b>Risk Assessment</b>	<b>No. Projects</b>	<b>No. Units</b>
Units At Risk	856	49,834
Low Risk - Nonprofit Owned	673	48,457
Low Risk - Post 2006 Expiration	318	11,530
Previously Preserved - Title II/VI	154	15,909
Units Prepaid or Opted Out	252	19,740
Preservation Acquisitions *	27	3,070

\* These projects have prepaid or opted out but have been restructured with new rental restrictions. The new restrictions may not be as deeply targeted as the previous restrictions.

<b>Section 8 Expirations by Year *</b>	
1997	222
1998	9,927
1999	47,939
2000	12,197
2001	6,391
2002-2006	19,642
2007-2011	8,439
2012-later	12,997
<b>Total Units</b>	<b>117,754</b>

<b>Section 8 Opt-Outs by Year</b>	
1997	268
1998	1,718
1999	1,529
2000	1,100
2001	233
<b>Total Units</b>	<b>4,872</b>

<b>Mortgages Prepaid by Year</b>	
1996	1,289
1997	3,903
1998	3,679
1999	3,267
2000	3,089
2001	315
<b>Total Units</b>	<b>15,542</b>

\* Original contract expiration date. Once expired, contracts are dependent on annual renewals by Congress.

Section 8 units first began to expire in 1997.

All Section 236 and 221 (d)(3) mortgages were eligible for prepayment beginning in 1996.